



SUMMARY OF BASIC PROVISIONS

The SELLER:

K. Hovnanian at  
Newark Urban Renewal  
Corporation III, Inc.

Located at:

10 Highway 35, P.O. Box 500  
Red Bank, NJ 07701

Telephone: (201) 747-7800

The BUYER(S):

Gaetana Marshall of

265 Prospect Pl.

Brooklyn

NY

11238

(718)-622-5603 (212) 941-5105 ZIP  
Telephone: Res. Work

of

ZIP

Telephone: Res. Work

BUYER(S) (WILL) (WILL NOT) occupy the Premises as their Primary Residence upon closing of title.

The PROPERTY: PROJECT : Society Hill at University Heights III, (13th Ave. & Richmond St.) Newark, NJ

BLDG. NO.: 22, UNIT NO.: A1, MODEL: 1330 G

THE PURCHASE PRICE:

\$103,950.00

Consisting of:

BASE PRICE of MODEL: \$103,950.00

and Premiums:

\$

\$

\$

\$

The PAYMENT TERMS:

INITIAL DEPOSIT \$, 00.00 ON DATE / 19

ON SIGNING CONTRACT \$1,000.00 BY DATE 12/12/93

ADDITIONAL DEPOSIT \$2,638.25 BY DATE 1/12/94

and the BALANCE of \$100,311.75 PAID BY CERTIFIED CHECK

TOTAL PAYMENT \$103,950.00

MORTGAGE AMOUNT:

\$105,200.00 MORTGAGE CONTINGENCY DATE 1-22-94

ESTIMATED COMPLETION DATE 02-15-94

MONTH DAY YEAR

PURCHASE AGREEMENT

This Agreement shall consist of the terms set forth on this page, and the terms and conditions as set forth in the "TERMS AND CONDITIONS"—PURCHASE AGREEMENT" attached.

X Gaetana Marshall 12/12/93  
(BUYER) DATE

K. Hovnanian at Newark Urban  
Renewal Corporation III, Inc.

(BUYER) DATE

(BUYER) DATE

SELLER DATE

(BUYER) DATE

Execution of both this Summary and the attached "TERMS AND CONDITIONS—PURCHASE AGREEMENT" is required. OF CANCELLATION TO THE DEVELOPER BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE DAY ON WHICH IT IS EXECUTED. SUCH CANCELLATION IS WITHOUT PENALTY, AND ALL MONIES PAID SHALL BE PROMPTLY REFUNDED IN THEIR ENTIRETY.

X Gaetana Marshall 12/12/93  
BUYER DATE

K. HOVNANIAN AT NEWARK URBAN RENEWAL  
CORPORATION III, INC.  
10 HIGHWAY 35, P.O. BOX 500  
RED BANK, NEW JERSEY 07701 (908) 747-7800

BUYER DATE

BY: WAYNE SOOJIAN, DATE  
DIRECTOR OF MARKETING AND SALES

KHOV033916